

Investment Information

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosed in a stamped, addressed envelope, to Financial Editor, The Tribune, 154 Nassau Street, New York City.

Failures Cause Dilemma

I am a reader of the New York Tribune and am always interested in your financial pages. I have been following the news from South Africa and am particularly concerned at the recent heavy losses there. Can you recommend a reputable curb market broker? We have a house in South Africa and would like to sell it. What do you mean by "a good house"?

Answer—We can visualize the dilemma which confronts a man, particularly when he resides out of town, after the selection of a broker at this time, when the headlines each day chronicle new brokerage mortalities. However, to the person of discernment there appears to be nothing in the present financial situation likely to lead to wholesale failures of well-managed houses of probity. Rising security prices constitute no menace to the property conducted brokerage houses. As a matter of fact, they are a favorable factor, since the spectacle of rising prices whets the speculative appetite and results in more sales.

To separate the sheep from the goats,

the services of finance, particularly in a speculative side, make it impossible

to attempt to guarantee brokers.

However, the Tribune accepts advertising only from those brokers

and investment houses in whose integrity it has reason to believe.

Many excellent houses, of course, do not happen to avail themselves of the advertising columns of The Tribune. We suggest that you select brokers from among the advertising columns, choosing one which is in a general way a leading business. Many members of the New York Stock Exchange are also members of the New York Curb Market Exchange and are ready to execute orders on the curb. Your experience in South Africa may justify your opinion you have of the stock you desire, which is, of course, speculative. We concur in our service regarding securities in investment where a principal recommendation is given of profit, instead of the possibility of profit for the investor.

Changes in List Suggested

Certainly it would be a good idea to have a check on the stocks last owned by a son who died by inheritance.

The Illinois Division of Securities, Chicago, and the State of Illinois, and

Illinois State Auditor, Chicago, and